



**IMPERIAL IRRIGATION DISTRICT
RESOLUTION NO. 56-2022**

**A RESOLUTION OF THE IMPERIAL IRRIGATION DISTRICT BOARD
OF DIRECTORS DECLARING ITS INTENT TO ISSUE TAXABLE OR
TAX-EXEMPT OBLIGATIONS FOR CERTAIN PUBLIC
IMPROVEMENTS AND TO ALLOW FOR THE REIMBURSEMENT OF
EXPENDITURES MADE PRIOR TO THE ISSUANCE OF SUCH
OBLIGATIONS**

WHEREAS, the Imperial Irrigation District (the “district”) desires and intends to finance certain capital improvements to its water system including the acquisition, construction and equipment for certain Imperial Dam upgrades, system conservation structures, drain structures and canal structures (collectively, the “projects”);

WHEREAS, the district desires and intends to finance certain general plant facilities for the district (the “facilities”);

WHEREAS, the district desires and intends to finance certain construction equipment and vehicles (the “vehicles”);

WHEREAS, the district expects to cause the execution, delivery, and sale of taxable or tax-exempt bonds, notes, or other obligations, in one or more series, for the purpose of providing financing for the projects in principal amounts of not to exceed \$44,386,800 for the electric system, \$6,002,000 for the water system, \$3,400,000 for support services and \$25,307,700 for vehicles (the “obligations”);

WHEREAS, the district expects to incur certain expenditures relating to the projects, facilities and vehicles and to pay for such expenditures from the district’s money on hand prior to the execution of the obligations (the “reimbursement expenditures”); and

WHEREAS, the district reasonably expects to use a portion of the proceeds of the obligations to reimburse the district for the reimbursement expenditures.

NOW, THEREFORE, BE IT RESOLVED BY THE GOVERNING BODY OF THE IMPERIAL IRRIGATION DISTRICT AS FOLLOWS:

Section 1. The district hereby declares its official intent, subject to further approval of this board, to use the proceeds of the obligations to reimburse itself for the reimbursement expenditures. It is intended that this resolution shall constitute a declaration of "official intent" within the meaning of Section 1.150-2 of the Treasury Regulations promulgated under Section 150 of the Internal Revenue Code of 1986.

Section 2. The adoption of this resolution shall not bind the district to proceed with the execution and delivery of the obligations until and unless all other necessary actions and approvals are taken or received in accordance with all applicable laws.

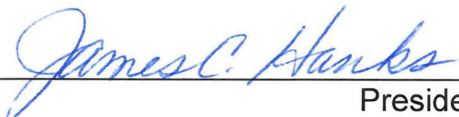
Section 3. All actions heretofore taken by the officers, or their respective designees, and the employees and agents of the district in connection with the financing of the projects, facilities and vehicles are hereby ratified and confirmed. The officers and their designees, the employees and agents of the district are hereby authorized to take any and all actions in connection with the financing of the projects, facilities and vehicles as may be necessary and consistent with the purposes of this resolution.

Section 4. This resolution shall take effect immediately upon its adoption.

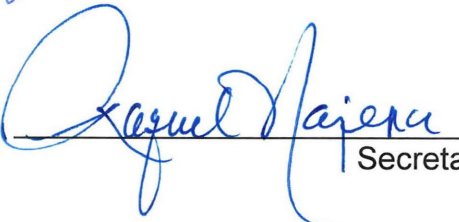
PASSED AND ADOPTED this 1st day of November, 2022

IMPERIAL IRRIGATION DISTRICT





President



Secretary